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E-File: June 20, 2011

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Attorneys Reorganized Debtors

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:
THE RHODES COMPANIES, LLC, aka
"Rhodes Homes," et al.,¹
Debtors.

Case No.: BK-S-09-14814-LBR
 (Jointly Administered)

Chapter 11

Affects:
☐ All Debtors
☒ Affects the following Debtor(s)

Hearing Date: June 24, 2011
 Hearing Time: 1:30 p.m.
 Courtroom 1

Bravo, Inc. 09-14825

¹ The Debtors in these cases, along with their case numbers are: Heritage Land Company, LLC (Case No. 09-14778); The Rhodes Companies, LLC (Case No. 09-14814); Tribes Holdings, LLC (Case No. 09-14817); Apache Framing, LLC (Case No. 09-14818); Geronimo Plumbing LLC (Case No. 09-14820); Gung-Ho Concrete LLC (Case No. 09-14822); Bravo, Inc. (Case No. 09-14825); Elkhorn Partners, A Nevada Limited Partnership (Case No. 09-14828); Six Feathers Holdings, LLC (Case No. 09-14833); Elkhorn Investments, Inc. (Case No. 09-14837); Jarupa, LLC (Case No. 09-14839); Rhodes Realty, Inc. (Case No. 09-14841); C & J Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Design and Development Corporation (Case No. 09-14846); Parcel 20, LLC (Case No. 09-14848); Tuscany Acquisitions IV, LLC (Case No. 09-14849); Tuscany Acquisitions III, LLC (Case No. 09-14850); Tuscany Acquisitions II, LLC (Case No. 09-14852); Tuscany Acquisitions, LLC (Case No. 09-14853); Rhodes Ranch Golf and Country Club, LLC (Case No. 09-14854); Overflow, LP (Case No. 09-14856); Wallboard, LP (Case No. 09-14858); Jackknife, LP (Case No. 09-14860); Batcave, LP (Case No. 09-14861); Chalkline, LP (Case No. 09-14862); Glynda, LP (Case No. 09-14865); Tick, LP (Case No. 09-14866); Rhodes Arizona Properties, LLC (Case No. 09-14868); Rhodes Homes Arizona, L.L.C. (Case No. 09-14882); Tuscany Golf Country Club, LLC (Case No. 09-14884); and Pinnacle Grading, LLC (Case No. 09-14887).

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**SCHEDULING STIPULATION RE REORGANIZED DEBTORS' OBJECTION TO
CLAIM NO. 7 FILED BY THE INTERNAL REVENUE SERVICE AGAINST DEBTOR
BRAVO, INC. [RE: DOCKET NO. 1377]**

WHEREAS, on March 31, 2009 and April 1, 2009, The Rhodes Companies, LLC, aka "Rhodes Homes," et al. (collectively, the "Reorganized Debtors"), filed voluntary petitions for relief under chapter 11 of title 11 of the Bankruptcy Code in the United States Bankruptcy Court, District of Nevada, and their cases are being jointly administered under Case No. BK-S-09-14814-LBR.

WHEREAS on September 25, 2009, the Internal Revenue Service ("IRS") filed Proof of Claim No. 7-1 as a priority claim in the amount of \$1,285,683.50 in case number 09-14825 of Bravo, Inc.

WHEREAS on April 13, 2010, IRS filed an amended Proof of Claim No. 7-2 as a priority claim in the amount of \$1,326,068.11 and as an unsecured claim in the amount of \$2,560,388.64 for a total claim of \$3,886,456.75 (the "IRS Claim").

WHEREAS *The First Lien Steering Committee's Third Amended Modified Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code for the Rhodes Companies LLC, et al.* (the "Plan") was confirmed on March 12, 2010. The Effective Date of the Plan was April 1, 2010.

WHEREAS on March 31, 2011, the Reorganized Debtors filed the *Objection to Claim No. 7 Filed by the Internal Revenue Service against Debtor Bravo, Inc., Etc.* [Docket No. 1377] (the "Claim Objection").

WHEREAS the Reorganized Debtors and the IRS are in good faith discussions to resolve the IRS Claim.

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED UPON by the undersigned parties, through their counsel and respective representatives that:

1 1. The parties shall request a hearing in September 2011 subject to the Court's
2 calendar availability. The currently scheduled hearing for June 24, 2011 shall be continued
3 pending entry of an order approving Stipulation.

4 2. The IRS has agreed to voluntarily produce certain documents requested by the
5 Reorganized Debtors by July 30, 2011.

6 3. The Reorganized Debtors agree to extend the IRS's response deadline to 21 days
7 prior to the continued hearing scheduled on the Claim Objection.

8 4. The Reorganized Debtors shall have 7 days prior to the continued hearing on the
9 Claim Objection to file any reply.

10 5. The persons executing this Stipulation represent and warrant that they have the
11 authority and capacity to act on behalf of the party for which each person is signing and to bind
12 that party to the terms of this Stipulation.

13 6. This Stipulation may be executed by counterpart originals, electronic copies or
14 facsimiles, and each such counterpart shall be deemed an original instrument, but all such
15 counterparts together shall constitute one agreement.
16
17
18

19 DATED this 20th day of June 2011

DATED this 20th day of June 2011

20 By: /s/ Virginia Cronan Lowe
21 Name: Virginia Cronan Lowe, Esq.
22 Trial Attorney, Tax Division
23 U.S. Department of Justice
24 950 Pennsylvania Ave.
Washington, D.C. 20530-0001
(202) 307-6484
Attorneys for the Internal Revenue Service

By: /s/ Shirley S. Cho
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Reorganized Debtors

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CERTIFICATE OF SERVICE

1. On the 20th day of June 2011, I served the following document(s):

**SCHEDULING STIPULATION RE REORGANIZED DEBTORS' OBJECTION TO
CLAIM NO. 7 FILED BY THE INTERNAL REVENUE SERVICE AGAINST DEBTOR
BRAVO, INC. [RE: DOCKET NO. 1377]**

2. I served the above-named document(s) by the following means to the persons as listed below:

(check all that apply)



a. **United States mail, postage fully prepaid**

(List persons and addresses. Attach additional paper if necessary)

PLEASE SEE ATTACHED.

3. On **June 20, 2011** I served the above-named document(s) by the following means to the persons as listed below:

(check all that apply)



a. **ECF System** *(You must attach the "Notice of Electronic Filing", or list all persons and addresses and attach additional paper if necessary)*

I declare under penalty of perjury that the foregoing is true and correct.

Signed on (date): June 20, 2011

Sophia L. Lee

(Name of Declarant)

/s/Sophia L. Lee

(Signature of Declarant)

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ECF SERVICE LIST

09-14814-lbr Notice will be electronically mailed to:

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